



Annual General Meeting, 29<sup>th</sup> February 2020

## MEETING MINUTE

**Time/ Venue:** 10:00 pm – 12:00 pm

EuroCham's Video Conference Meeting Room – Hanoi & HCM

**Participation list:**

**Hanoi:**

- Daniel Dobrev
- Marko Moric
- Florian Beranek
- Nguyen Hai Minh
- Szabo Miklos Andras (EGIS)
- Wolfgang Friess
- Aleksander Bolko
- Jacek Pawlowski (Bolko's colleague)
- Nguyen Phuong Thu

**Ho Chi Minh City:**

- Magdalena Krakowiak
- Csaba Bundik (rep Ceta, Mr.Gabor)
- Monika Jurzak
- Christoph Schill (rep RBI, GW, Mr.Huber)
- Kadri Lahi
- Nora Bihari
- Tibor Novak (Gedeon)
- Piotr Harasimowicz (PAIH)
- Martin Koerner (The Anam)
- Vlad Savin (Domicile)
- Gregor Sulzbacher (GW)
- Tamas Domokos

**Necessary quorum:** min.16 (1/3)

Mr. Marko Moric, CEEC Chairman opened the AGM by welcoming all participants and giving the purpose of the meeting: to give all members the update on CEEC's last year of work, achievements and goals, plan for 2020 and briefing on financial status, as well as elect people to Executive Committee Board for upcoming period.

After that, Ms. Monika Jurzak, Executive Director, confirmed the quorum for AGM was enough. All participated members represented 35 votes.

Mr. Marko then briefed the agenda, which would go through: Summary and Outlook, Financial report, election then Q&A.

### SUMMARY & OUTLOOK

Mr. Marko Moric started the presentation by introducing the Chamber's *goal and strategy*. In general, all the given goals were what CEEC had been working constantly since the Chamber was founded with the main purpose to enhance Chamber's visibility, strengthen our network and to support our member. Mr. Marko also mentioned that the Chamber took into consideration on how to enhance CEEC's visibility in members' countries as well, but this point would require substantial financing.

For 2020, CEEC is planning to launch food event in Hanoi, redesign our website to be more adapted for mobile version. The details will be presented and updated to members by upcoming time.

Mr. Florian Beranek, Executive Committee Member gave report on *External relations*

According to Mr. Florian, the most highlighted point of 2019 was the FTA negotiations, meetings and events. CEEC participated in activities related to FTA to promote our member states, specifically Mr. Minh Nguyen

and Mr. Florian had been invited to many event to speak about EVFTA, and the most of them was organized by VCCI.

There're lots of changes in Member State Embassies last year, significantly in EU Delegation, Mr. Florian had to admit he's struggle to follow up. From his home country, the Austrian Trade Mission had been opened in HCMC. And now all of CEEC Member State had representatives/ trade person in Vietnam.

CEEC also received the honor to welcome and assisted business delegations from Poland, Estonia, Czech Republic and Slovakia in 2019.

Following up with the summarization of Mr. Florian, Mr. Csaba Bundik, Vice Chairman, updated the AGM with the cooperation agreement between CEEC Singapore and CEEC Vietnam.

It's introduced that the CEE community in Singapore is much bigger than Vietnam, e.g. in Vietnam we had 1,000 EU companies, in Singapore - 6,000. The Chairman of EuroCham there, had picked up CEEC Vietnam story and established the CEEC in Singapore. CEEC VN was involved since the idea was initiated and in preparation. With the cooperation between CEEC in 2 countries, our members could have following benefits: better access to Singapore market. Mr. Csaba mentioned that if CEEC members have any individual/ business interest in Singapore, they can approach CEEC VN or CEEC SG directly as they're very open and active. CEEC VN and SG had regular monthly meeting to set up plan for this year. And we may share the joint program from Brussels for businesses in 2 mentioned countries.

Mr. Daniel Dobrev, Bulgarian Trade Counsellor gave his recommendation to check on: how the SMEs in SG dealt/ implemented with SPS agreement. Which, according to him, may be very useful for us. Mr. Csaba thanked Mr. Daniel for the suggestion.

Mr. Florian added: he looked forward to a physical meeting with them. In his comment, Mr. Florian expressed his idea to establish a cross-border platform for topics regarding environmental technology, mobility and food & agro (in which Singapore had huge impact on market). For the organization of this platform, Mr. Florian said he would invite those of interest to the first round for further information.

Following up with the point mentioned above, Mr. Florian introduce Ms. Nora Bihari, Executive Committee Member, to give the current status, achievements and plans of IPR Helpdesk – the program with strong involvement of CEEC.

Ms. Nora introduced the South-East Asia IPR SME Helpdesk which supports European Union small and medium sized enterprises to protect and enforce their Intellectual Property rights in or relating to Southeast Asian countries. The CEEC community benefited from the project as follow: when we received delegation from CEE to Vietnam, Ms. Nora always joined and gave an advice and overview about IPR, and answered all the companies' questions. Besides, the program also established synchrony to its HO in EU to organize training, and companies would have a chance to learn the topic before they came to market. It's important to know their IP rights before they start doing business. This year the program will continue to support SMEs to learn IPR in SEA.

Mr. Marko then introduced Mr. Minh Nguyen, Executive Committee Member cum EuroCham Vice Chairman to give members update of EuroCham activities and EVFTA procedures.

Mr. Minh introduced himself as the delegate of CEEC to EuC, last year. Mr. Minh was promoted to be Vice Chairman of EuC and recently be their Treasurer and taking care of finance. (Mr. Marko thanked Mr. Minh for his time he'd spent to represent the Chamber there).

Regarding EuC Membership: they had over 1,000 members (235 direct members and the rest from other business associations). In 2019 EuC had lots of activities but the key part was advocacy. They'd tried to advocate on policy for EU companies in general. Now Mr. Minh is the key contact of EuC in Government, which meant now we have directly access to Gov, business associations (VCCI, etc.) and local industry (like textiles, agriculture, etc.). EuC also had Mr. Martin Koerner as the Chairman of Tourism Sector Committee

(SC), and Ms. Magdalena Krakowiak as Chairwoman of IQMED SC. In general, CEEC people were very active in EuC advocacy.

*For advocacy activities:* key focus of the year was the dialogue with Government on administration reform, of which EuC was the member of advisory council, and Mr. Minh was representing EuC on this. In 2019, EuC also organized the open dialogue among SCs, members and Government and a quite positive number of issues had been solved. Mr. Minh assessed this is an effective channel and gave example on the custom survey which was led by EuC, and the issues were brought to the dialogue, and few of them had been solved. *EVFTA:* the agreement was ratified by EC Parliament in mid-February 2020. Vietnam National Assembly will have meeting on 20<sup>th</sup> May 2020 for ratification, and afterwards the agreement will come to effect from July. VCCI and EuC are planning to establish EU-VN Business Council only for EU and domestic business community. We might have EU-Vietnam Business Summit every year. Mr. Minh said that this was the part of the monitoring the process of EVFTA implementation. This would be announced soon. During ExCo meeting, CEEC had discussed about how to set up the Council and Mr. Minh will propose those points to EuC Board. Mr. Daniel from Bulgarian Embassy said that he has an overview what has been done from EU Delegation side and he appreciated and saw the big role of EuroCham in the process of reaching EVFTA. However, he sees that many issues are still on the table, discrimination procedures are still on the table. Therefore he appreciates EuC involvement in the dialogue. With the foundation of EU-VN Business Council, Mr. Daniel believes that the issues can be directly given to the Council. Mr. Minh believes it's a good opportunity for EU companies thanks to a direct access to the Government. For trade and barrier to trade, with the joint business council with VCCI, we could even have better access to advocate our issues to Government. Mr. Minh once emphasized the role of EuC for EVFTA. Mr. Minh himself had joined meetings with the EU Parliament twice (the last time was Dec 19 in Brussels) with the tough debate from our sides to those against the FTA. Mr. Florian added we will be part of the mechanism to supervise the FTA. It would be critical, either there would be some issues relating to trade or discrimination, but we would see lots of advocacy, campaigns from labour rights group, human rights group, etc. According to Mr. Florian, it's important for all of us to work actively on these issues of the FTA.

Mr. Christoph Schill, Board Member, mentioned about upcoming events of the Chamber: What can we actually do? He said the Chamber would take its members' opinions and if there's any input/ idea, the members can approach CEEC.

Mr. Minh suggested to share with members or any investors/ traders into the country the route map of the tax elimination for each line of goods or even specific products to give them the idea in how many years their goods will be free of tax when doing import/ export. Mr. Minh believed CEEC can support its members in this point.

Mr. Florian continued the agenda with updates on *Events*. In general, he assessed the events in both Hanoi and HCMC were well-organized and successful, Mr. Florian also thanked to CEEC staffs (Monika & Thu) to prepare logistics and organize them.

In Hanoi, CEEC had organized successfully the Business Thursdays with the Dutch Business Association (DBAV), and plans to continue our cooperation in this year. Mr. Florian updated that the Dutch also shared the interest in SME, and in 2020, CEEC and DBAV would brainstorm about the idea and do more events together. Mr. Florian added, in Hanoi, CEEC would expand the series of Share&(L)Earn, which was successfully introduced in HCMC. This year, CEEC would also establish and intensify the cooperation/ dialogue with Vietnam's business associations, not VCCI but the smaller local ones. And we would continue to participate and contribute to other related events in this year.

Mr. Nora was then introduced to speak about events in Ho Chi Minh City. CEEC had 3 Share&(L)Earn events in 2019 on topics: how to be safe and sound on Vietnamese market, train and treat your staffs well and work permit & employment in Vietnam. The next event is planned for 20<sup>th</sup> March 2020 with topic relating to how to develop intelligent work environment. Ms. Nora said we all welcome members' ideas on any possible

topics. Besides, in HCMC, we also had monthly networking event in the 1<sup>st</sup> Thursday of the month. Then the European Night which is organized once a year with DBAV and GBA. And in 2019 CEEC also organized the factory tour to ALPLA and Swarovski. Ms. Magdalena Krakowiak, Vice Chairwoman also added CEEC had run its own survey among AIESEC students on their expectation with work environment or job changing, it was the first survey run by CEEC, and the result would be shared on CEEC website.

Ms. Monika followed up with the update on CEEC publication. In 2017 CEEC had launched the publication "Doing Business in Vietnam". The booklet was republished 2 more times with over 600 copies mainly distributed to delegations from CEE area, Embassies, Consulate General and CEEC's partners in Member State. The booklet is planned to be updated and published in 2020 with the update on EVFTA Chapter. Ms. Monika mentioned if there's any company would like to be the booklet's sponsor, they could contact Ms. Monika for further details.

Mr. Christoph continued with the update relating to CEEC *Members* in 2019. According to his presentation, CEEC represented for 11 countries with various sectors. This year CEEC would try to enlarge membership, and be more practical with the EVFTA came into force, and together with the cooperation from CEEC Singapore, to bring more benefits to our members.

Ms. Magdalena followed up with her presentation on *benefits and services* of the Chamber. She emphasized and reminded CEEC members about benefits and services the Chamber provided. Which were included: B2B Matchmaking; Market overview, research & consulting; Chances to expand network with networking events, workshops; CEEC members also got offer and discount from Qatar Airways, health check for residents from CarePlus; health insurance and schooling; personnel resource from cooperated universities and AIESEC VN, etc.; enhance members' visibility through CEEC channels; and benefits from being dual membership of EuC-CEEC.

Mr. Wolfgang Friess asked about the consulting services which CEEC provides. The Board members (Ms. Magda, Mr. Chris, Mr. Minh and Mr. Florian) explained on further details how the services were provided, including information of Soft-landing program which was for new comers to Vietnam. CEEC could do the advices on market entry for the new comers. Chamber typically gave the market access data, information, network, etc. Mr. Minh emphasized that the Chamber had good contacts with all domestic industries business associations, which was good for business matching – this one EuC won't involve in.

## **FINANCE**

Mr. Minh Nguyen gave the update on the finance.

At the beginning of 2019, the Chamber budgeted high number for membership, but was not achieved. The sharing fee with EuC was aligned with the membership revenue. This year, he hopes, CEEC could achieve the budgeted number in the part of membership.

The significant change in Income was from market entry service for 2 Polish companies. And it's expected that in 2020 CEEC would have other engagement, especially after EVFTA came into force.

In expense part: last year CEEC saved much cost from EuC office rental. The office in Hanoi now moved to Mazars office, which has a positive side, as Mazars staffs can help Thu on market entry report.

At the end of the year, CEEC got positive number in surplus. For 2020 budget, CEEC got contract for business matching from Hungarian – Japanese business entity which was referred by Mr. Gellert Horvath in Europe. The contract started in January 2020 and we hope that it would ensure stable cash flow for the Chamber.

Mr. Minh budgeted amount for a prudent position.

Mr. Minh also put some provision in increasing expenses because to implement the contract with the HU-JP, the Chamber may need to outsource. Otherwise, all expenses were kept at minimum and stable level.

## ***Vote on the Presentation and Financial Part.***

Ms. Monika explained to members the usage of the card: green for approval, red for against and white for abstain.

- Finance: all the participants approved
- Presentation on Summary and Outlook: all participants approved

## **ELECTION**

Ms. Monika introduced the candidates which would be voted for the Board this year: Mr. Minh Nguyen, Ms. Nora Bihari, Mr. Martin Koerner and Mr. Vlad Savin. Ms. Kadri Lahi and Ms. Monika Jurzak decided to withdraw from Board Members for upcoming period.

*Mr. Vlad* introduced himself: he had been in Vietnam for 2 years. Currently he's active in business strategy and development, advising international investors with market entry and compliance governance in Vietnam and across the Asia region. He is a business development, finance and marketing professional, and has resided in Southeast Asia for the last 7 years. Vlad had a wide experience in personal and corporate finance, working with investment firms in Malaysia and Vietnam, with extensive knowledge in business consulting, strategic analysis, client engagement, marketing and events with international exposure. Vlad is Head of Business Development at Domicile Corporate Services, a corporate consulting firm which supports investors with market entry, licensing, incorporation, compliance and tailored advisory services. He's now in charge of the business in Hanoi, HCMC and Danang. In this period, he hoped to have chance to support CEEC members as much as he could within his knowledge and skills.

*Mr. Martin* worked for The Anam group and had been in Vietnam for 8 years. He was the Chairman of the Tourism & Hospitality of EuroCham, member of VBF Tourism Working Group, and in the Tourism Advisory Board of Private-partnership program. The plan of the Anam was to open up the hotel in HCMC, property in Ho Tram. Mr. Csaba and Mr. Chris had approached him a while ago but he hadn't been able to arrange his time. But at that moment he went back to HCMC and would be able to engage more in the Chamber's activities, and could represent tourism and hospitality. Mr. Martin hoped he could bring more member to the Chamber. Mr. Marko then thanked Mr. Martin for his support to the Chamber during the years.

Ms. Kadri Lahi and Ms. Monika Jurzak would leave the Board, Ms. Kadri would stay as CEEC member and Ms. Monika stayed as CEEC Executive Director.

*Ms. Magdalena Krakowiak* had joined the Chamber and be CEEC Vice Chairwoman since the first day it'd been established. Now she had to step down due to the other engagements which requires additional time from her. However, she remains as a CEEC member. Board Members thanked Ms. Magda for her time and effort she dedicated to CEEC.

*The result of the election as of following:*

- Mr. Minh Nguyen: 2 abstains, 33 approvals – approved ✓
- Ms. Nora Bihari: 1 abstain, 34 approvals – approved ✓
- Mr. Martin Koerner: 2 abstains, 33 approvals – approved ✓
- Mr. Vlad Savin: 1 abstain, 34 approvals – approved ✓

Mr. Chris mentioned that the maximum Board Members of CEEC is 10 people, and asked if there's any member would like to elect him/herself to the Board. As there's no one else, the AGM moved on to the next part, which was Q&A Session.

## **Q&A SESSION**

Mr. Marko continued to lead the agenda with the Q&A session. He told the participants to openly talk about what they expected from the Chamber, what kind of support they needed, or any services they'd like receive. (Mr. Daniel Dobrev from Bulgarian Embassy left at this session).

Mr. Wolfgang asked for CEEC services, could CEEC issue a red invoice? Mr. Minh explained that CEEC cannot issue red invoice, but the Chamber can issue the invoice and it's legal.

He also thought that we should do more marketing for this area countries, since it's very important as many people didn't heard about the countries. Mr. Florian then added: we still have an opportunity of "old brother countries", this network is still available, alive but it is narrowing down. We can still benefit from that, not only through political and diplomatic exchange, but education and labour exchange. The cooperation in education has a very strong tradition. The EVFTA is not a one way street, it has two direction. It's not only what European companies can do in Vietnam but also what Vietnamese companies together with European companies can do in Europe. We could approach the Vietnamese companies who would be interested in doing business in Europe and check how legally can accept Vietnamese members.

Mr. Marko Moric then asked Mr. Piotr (PAIH) about Polish business delegation, what's their expectation when they came to Vietnam as Mr. Piotr had led many delegations last year. Most of sectors were from IT, ICT, Food & Agri, Pharma, also the labor force. In 2019, Mr. Piotr had sent 600 people to Samsung, this year is planned for another 2,000. He also updated that many Polish companies have plan to move factory production from PL to Vietnam. Also, the investment to Vietnam would increase, they now ad Polish Development Foundation and there would be more. Mr. Florian also updated that he could see many EU program relating to SMEs.

Ms. Magda added some figures from EuC publication on CEE FDI to Vietnam (the database from 2018): by end of 2018, almost 24 billion dollars had been invested from EU into more than 2,000 projects in Vietnam. 28 members state of EU had FDI projects in Vietnam and amongst them only 9 countries from our region. The projects from CEE area were around 600M dollar among 24B, with 25 projects. Total investment of CEE countries represented only 7%.

And amongst the delegations who came, Ms. Magda said few of them considered to expand business in Vietnam.

After the Q&A session, Mr. Marko expressed his sincerest thanks to the support from CEEC members, especially to Mr. Gellert Horvath, Ms. Magdalena Krakowiak and Ms. Kadri Lahi, who had contributed their effort and time to the Chamber.

Then the AGM was finished at 11.40AM 29<sup>th</sup> February 2020.